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News Release

FOR IMMEDIATE RELEASE
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Ham Lake man pleads guilty to bank fraud, identity theft

A 39-year-old Ham Lake man pleaded guilty today in federal court to one count of bank fraud and one count of aggravated identity theft in connection with a scheme to obtain money from area banks by false and fraudulent means.

Raymond Michael Coulter entered his plea July 15 in Minneapolis before United States District Court Judge Paul Magnuson. Coulter was indicted on Jan. 7.

According to Coulter's plea agreement, on July 6, 2005, he did knowingly and unlawfully execute or attempt to execute a scheme to defraud Wells Fargo Bank and to obtain money, credits and other property by means of material false and fraudulent pretenses. Specifically, Coulter forged the signature of an adult on a check drawn from Wells Fargo Bank and presented to Wal-Mart in the amount of \$268.28.

Coulter admitted to aiding and abetting the fraudulent negotiation of a number of additional checks totaling \$25,225.35, and admitted that he knowingly used, without lawful authority, a means of identification of another person during and in relation to the fraud.

Coulter faces a potential maximum penalty of 30 years in prison. Judge Magnuson will determine Coulter's sentence at a future date. This case is the result of an investigation by the United States Postal Inspection Service and is being prosecuted by Assistant U.S. Attorney LeeAnn K. Bell.